

<b>Dep. Variable:</b>	lprice_BEER	<b>R-squared:</b>	0.1530
<b>Estimator:</b>	PanelOLS	<b>R-squared (Between):</b>	0.0146
<b>No. Observations:</b>	2966809	<b>R-squared (Within):</b>	0.1530
<b>Date:</b>	Fri, May 08 2020	<b>R-squared (Overall):</b>	0.0194
<b>Time:</b>	00:57:53	<b>Log-likelihood</b>	3.271e+06
<b>Cov. Estimator:</b>	Clustered		
		<b>F-statistic:</b>	1.728e+05
<b>Entities:</b>	96568	<b>P-value</b>	0.0000
<b>Avg Obs:</b>	30.722	<b>Distribution:</b>	F(3,2870238)
<b>Min Obs:</b>	1.0000		
<b>Max Obs:</b>	48.000	<b>F-statistic (robust):</b>	1526.1
		<b>P-value</b>	0.0000
<b>Time periods:</b>	48	<b>Distribution:</b>	F(3,2870238)
<b>Avg Obs:</b>	6.181e+04		
<b>Min Obs:</b>	4.981e+04		
<b>Max Obs:</b>	6.812e+04		

	Parameter	Std. Err.	T-stat	P-value	Lower CI	Upper CI
<b>const</b>	-2.7251	0.0011	-2526.6	0.0000	-2.7272	-2.7230
<b>DHHI*post_merger</b>	0.5111	0.0928	5.5092	0.0000	0.3293	0.6929
<b>post_merger</b>	-0.0016	0.0024	-0.6962	0.4863	-0.0063	0.0030
<b>trend</b>	0.0024	4.855e-05	48.802	0.0000	0.0023	0.0025

F-test for Poolability: 622.53  
P-value: 0.0000  
Distribution: F(96567,2870238)

Included effects: Entity